

House Republican Press Release

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Rep. Ward Opposes Election of Insurance Commissioner



Offers Testimony Before Insurance Committee

HARTFORD –House Republican Leader Rep. Robert M. Ward of North Branford today opposed a proposal to elect the state’s insurance commissioner, saying that political oversight of the industry could result in

significant job losses.

“Turning this important oversight position into a purely political post could cause great upheaval within the industry. There are enough statutory restraints already in place to make regulate insurance companies and protect consumers’ interest. Turning this into a political office would only diminish that ability,” Ward said.

Ward said the proposal by Attorney General Richard Blumenthal was “over reaching” in response to investigations of the insurance industry that have revealed undisclosed and potentially illegal brokers’ fee schemes and consulting arrangements that drive up policy holders’ premiums. A Senate resolution has been introduced to make the position, now an appointee of the governor, an elected one.

Ward also submitted testimony to the Insurance and Real Estate Committee today where the resolution was presented:

“The insurance industry has occupied a prominent place in our state’s history. Connecticut has long been recognized as home to the leading insurers, employing tens of thousands of highly skilled workers and accounting for billions of dollars in our state, national and global economies.

While the industry has changed significantly as the global economy has emerged, our insurance industry partners have met these challenges and have adapted to these market changes. Some in the industry have abandoned Connecticut for other states, most notably Iowa, for a variety of reasons. We should not impose greater changes that could drive more insurers from Connecticut.

State government has maintained oversight of this vital part of our economy. For the most part, this public-private relationship has served us well. It would be a mistake to

start electing our chief industry overseer in response to malfeasance on the part of some in the insurance industry.

Vigorous investigations have revealed that these people attempted to bilk policy holders through questionable or illegal brokers' fee schemes and undisclosed "consulting" arrangements that drive up premium costs to consumers.

The point is, there are safeguards already in place with respect to this highly regulated industry that have ferreted out these practices.

Having said that, I believe it is worthwhile to bring this bill resolution and have a thorough public discussion on the merits. It is in that spirit that I offer some 10 reasons why we might want to consider electing the insurance commissioner:

- To create new press speculation about yet another statewide office Dick Blumenthal may or may not seek
- To appease the angry electorate mobs who mass daily across Connecticut demanding a democratically elected Insurance Commissioner
- Think of the campaign slogans: "A great POLICY for Connecticut." Or "He's the PREMIUM candidate for the job." Or how about, "LIMIT your LIABILITY with John Doe for Insurance honcho."
- Donate 15 minutes of your time to a campaign and you can save up to 10 percent on your car insurance
- To counter the alarming recent decrease in campaign robocalls
- The insurance campaign debates, from the Palace Theater to The Garde, would surely hark back to Lincoln-Douglass
- The inevitable Hartford Courant headline bemoaning the funneling of huge campaign donations into the commissioner's coffers
- Carl Feen needs a job, thanks to Dick Blumenthal. By the way Dick, Carl Feen is not only a former Cigna employee, he was the Democratic state party finance chairman
- C'mon, how many ad books could an insurance company fill up?

Despite his literary successes, Bill Curry, believe it or not, still needs a job."